

The Evening Herald.

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"MANUFACTURED" DEPRESSION.

SINCE President Wilson brought the fight against the anti-trust legislation into the open this week with his direct charge against the interests seeking to create a panic in the country by psychological depression, letters and statements supporting the president's position have poured in from all parts of the country, and no matter how successful or unsuccessful the sinister psychologists and their calamity-hawking associates, the political newspapers may be in disturbing business, no doubt left in the mind of any thoughtful man that the country as a whole is not only satisfied with the president's stand, but cheerfully ready to give him a free hand in carrying out his policy.

Nowhere has the confidence in the president and approval of his determined position been more evident than in the powerful independent newspapers of the nation, those which are free of corporate strings or political control. Take, for instance, the vigorously independent Kansas City Star, politically an ardent backer of Roosevelt; the Star in an editorial Wednesday said:

"President Wilson has the disconcerting habit of making those who fight his policies fight in the open. It is the kind of a habit that the American people like."

There was nothing in the president's first attack upon 'the insidious lobby' that indicated any purpose to force agreement with his policies. There is nothing now. There has been and is, however, the very distinct purpose to make all sides play their cards above board.

The president uses no compulsion other than the fair presentation of fair opinions in a fair field. If the compulsion is on his side it is only because public opinion is on his side.

"Public opinion is unquestionably with Mr. Wilson in his position that it is the duty of congress to dispel uncertainty. The country has the right to a definite, encisive policy for the guidance of legitimate business."

The president's service in tariff and currency legislation—to name no other of his services—has assured against the danger of ill-considered radicalism—as it has assured against the danger of a standpat conservatism. The country need not presume to know whether Mr. Wilson's policies are perfect. But at the least it is willing to give the Wilson administration a show for its white alloy in the solution of a difficult problem.

"It stands firmly back of the president in his demand that there shall be no 'manufactured' depression; and that those who enjoy illegal or immoral privilege, or who are misinformed or selfish, shall not use their power to frighten the people into inaction or into surrender."

Discussing general business conditions and prospects on the same day the Christian Science Monitor, another absolutely independent and very conservative journal, said:

"Business conditions throughout the world are showing further improvement; in some countries the situation is less favorable but as a whole the movement is forward. It is believed that it is a question of only a few months until business generally has gained a momentum that will establish prosperity in every land. Reasons for this view are manifold. In the first place there has been a steady recession and retrenchment covering a period of several years. During this time economies have been practiced as never before. Many weak spots have been eliminated within the last year. Stocks everywhere are low as a result of the persistent hand-to-mouth buying policy so generally pursued. There is no over-extension or speculation anywhere. In short the volume of commerce and industry can be measured by the urgent demands of a consuming public."

"Conditions in the United States are said to be improving more rapidly than elsewhere and the improvement in this country is certain to help business abroad. One of the greatest assurances of better times was contained in the crop report issued this week by the department of agriculture for June. The statement indicated a total wheat crop in the United States of about \$20,000,000,

bushels or almost one-fourth of the entire world's average production. This is 131,000,000 bushels more than the highest previous record for this country. The report states that the yield of oats and barley will be one of the greatest ever harvested. Condition of other crops reported also indicates enormous yields.

The business world has not yet grasped the significance of these figures, for there is still much caution and in various quarters much pessimism. It seems to take convincing proof of better times to remove the gloom and fear so long entertained, but evidence is accumulating that prosperity in greater degree than ever before enjoyed is within the grasp of men who have the foresight to see its approach."

THE NEW MEXICO SHEEP SHOW.

NEW MEXICO is a natural range country, a sheep country. A prosperous agriculture is growing up in many sections of the state, and will grow up in other sections yet undeveloped; through the ingenuity of man and by his clever contriving. But nature provided all the essentials for successful sheep growing and the industry has reached its present stage without much assistance. Like Topsy, it "just grows," until in this especially favorable year it is going to bring in to the state a total in cash which is pleasingly amazing. True it had "protection" for many years, but it seems to be doing better without "protection" than it ever did with it, and the state is likely to continue to count its sheep growing as one of its chief industries for all time to come.

The plan of the state fair commission this year to give the sheep industry adequate recognition in the state fair is a good one; one which should have been inaugurated long ago and to which too much importance cannot be attached. It is the plan of the fair commission to offer prizes sufficiently adequate to bring out a representative competitive display all over the stock growing sections of the country, and especially in the marketing sections, so that the men who open the gates for our sheep and wool, the buyers, will come to the show and get into close hand-to-hand touch with our growers. The benefits of such a get-together movement cannot be overestimated.

The average New Mexico wool grower knows very little about his market. When his clip is ready he meets one, two, or half a dozen buyers and makes the best price he can get from the bunch. His opportunities for studying general market conditions are limited. He works at a distinct disadvantage. There are a few, although a rapidly growing number of growers who are not in this class; who are learning that it pays to have individual knowledge about what is going on outside the immediate home market circle, and to figure the chances for himself. These are the men who are making the most money out of both wool and lamb. The educational value of a big annual sheep show is tremendous, from whatever angle you look at it.

The show will bring the inspiration to produce a better fledge and a heavier lamb, and with that knowledge of how to go about it, the introduction of better grades and better breeds and now and where to get them. This from the inside. From the outside, the show will have a direct advertising value in the attention it will attract from stockmen and buyers of the larger markets, and an indirect value in general exploitation of one of the state's most important resources. This show, upon the basis the commission is planning it for this fall, is one of the real purposes for which the state fair was created and backed by the state. It will be one of the solid and substantial features of our annual show, and at the same time one of the most interesting of its departments.

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THE SPORTING EDITOR said yesterday the Elks were cocksure they could stop the Knights. Sort of crowning before day.

THERE WAS A BULL MOOSE once who was cocksure—but in stills.

AFTER THIS season's shortage of sheers in the sheep growing districts it might be well to establish an employment agency in Wall street.

IN 'FRISCO they are hoping Mount Lassen can keep it up until 1915.

THE EL PASO ADMEN'S club took jackson to the national convention.

WHICH SHOWS what wise little toys they are. Most convention delegations make "em after they arrive."

ANYWAY there is no "psychological depression" in the temperature.

HUERTA and Carranza could run a good pool on which one gets his first.

The Tangerine, a little fruit, Which in Morocco grows is different from the Tangerine Who one-steps on our toes.

Boarding House Comedy.

Said the Assorted Pickle: "At last they've settled that one about whether the centaur was fed on grain or beef-steak."

The Pickled Beet: "What's the answer?"

The Assorted Pickle: "Corn-beet."

JUDGE RODEY wants the Republican state committee to dispense with gushous methods; which confirms the rumor that the judge wants to dis-

pense with the committee.

WHAT A WHALE of a time! The summer private secretary could have had on that \$169,925 he borrowed from the La Salle Street bank, if he'd only known he had borrowed it.

THE PURGOTOLE is in the habit of going on a tear, but 125 quarts of beer dumped in all at once ought to raise it a little.

FANCY THE FEELINGS of the owner of that beer who had to open each separate bottle and see it go to Purgotole.

WONDER if Col. Lockett timed him. We've often wondered how long it actually took to empty 125 quarts of beer. Lots of the boys have tried it, but usually after the 12th quart there isn't anybody left to keep time.

case. Perhaps a more frequent cause is inefficiency in the business side of housekeeping.

Mrs. Julian Heath, president of the National Homemakers' league, endorses this declaration of one housekeeper:

"I believe that my husband could run our home better than I if he were compelled to do it, because he would run it as he runs his business."

Charge accounts at the stores ordering goods over the telephone and free delivery of even the smallest packages are all fruitful causes of extravagance and higher cost of living.

Alfred D. Woodruff of the New York bureau of city food supply gives a startling account of what happens when the grocer "charges it." "We have found," says Mr. Woodruff, "that only about 30 per cent pay their bills promptly in thirty days; 25 per cent take from one to three months to pay; 40 per cent never pay in full; and 20 per cent never pay at all." With such drawbacks to the credit system, it is not astonishing that grocers go bankrupt in spite of the high nominal profits. Mr. Woodruff thinks that it is men who will pay as much attention to domestic economy as to "dress, bridge parties and tango teas"; if they will pay cash, buy in large quantities and test short weights, "not less than 25 per cent might be deducted from the gross profits," with corresponding benefit to the consumer and his savings bank account.

This matter of common sense thrift does not apply only to the city housekeeper. It is of importance to the farmer's wife as well. As James J. Hill put it in a speech to agriculturists:

"When I am talking to the farmer I remember that the farmer's wife is one-half of the family, and she is the bigger half, too. The farmer's success or failure, his going up or down in scale of accomplishment, depends upon her."

In most cases, probably, this is due to faulty training in early life as to the value of money and the importance of spending it wisely and saving a portion of income systematically.

It is not entirely a love of ease and luxury that lures our women away from their husbands.

The change of environment, which is an important factor in the

lack of knowledge of the value of money on the part of women is the most powerful enemy to domestic happiness that exists," declared Judge Arthur Lucy, of the domestic relations court in Detroit recently when he made public figures showing that 26 per cent of the cases that come before his court are due to extravagance on the part of wives and that in another 49 per cent of the cases in which faults of both man and wife are responsible, extravagance of the wife is the principal trouble.

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